

IN THE CLAIMS

This listing of claims will replace all prior versions and listings of claims in this application:

1-5. (cancelled)

6. (currently amended) A method of electronically transacting the purchase of a commodity, which comprises:

a) ~~accessing a computer database of commodity information~~
providing an electronic system for purchasing commodities over a communication network and which system includes a computer database containing commodity information concerning at least one product or service which may be purchased at a real time purchase price, that is locked-in at time of purchase, for at least partial consumption or use at a future date;

b) electronically pre-registering a purchaser and providing the purchaser with a unique secure access code and authorizing the purchaser to purchase a quantity of commodity from the system and;

c) the purchaser electronically accessing the electronic system and, upon verification of the purchaser's unique secure access code, the purchaser selecting and purchasing from the computer database a quantity of a ~~given~~ selected commodity at

[[a]] ~~the current~~ real time purchase price reflected in the computer database for redemption of at least a portion of the quantity of the commodity purchased ~~on a deferred basis at a future date at the locked-in purchase price to thereby ensure that the quantity of commodity purchased is not subject to future market price fluctuations~~ and creating a quantity credit account ~~of said~~ for the commodity purchased;

[[b]] d) storing data in the computer database for the quantity credit account in an electronically accessible format; and

[[c]] e) subsequently, at a point of redemption, electronically accessing ~~said the computer database stored quantity credit account data~~ and redeeming at least a portion of the quantity of the commodity previously purchased and adjusting the quantity credit account to reflect the portion of the quantity of commodity purchased [[which]] that has been redeemed ~~in physical form.~~

7. (currently amended) The method of claim 6 wherein at least a portion of the quantity of the redeeming step is repeated until the whole quantity of purchased commodity purchased is electronically transferred in the computer database by the

purchaser in order to be redeemed by another entity.

8. (currently amended) The method of claim [[7]] 6 wherein the redeeming ~~steps are~~ is performed at a plurality of locations.

9. (currently amended) The method of claim 6 wherein the computer database includes a plurality of commodities ~~quantity is a bulk quantity and the purchaser purchasing discrete quantities of commodities for future redemption and adjusting the quantity credit account to reflect said purchases and redemptions.~~

10. (currently amended) The method of claim 6 wherein the purchasing and redeeming steps are performed over a ~~communication~~ computer network.

11. (currently amended) The method of claim 6 wherein [[the]] at least one commodity is a ~~branded~~ brand name commodity and the purchasing and redeeming steps are effected with [[a]] the same brand name of the commodity.

12. (currently amended) A method of electronically transacting the purchase of a commodity, which comprises the steps of:

a) accessing a computer database of commodity information which may be purchased by a purchaser at a real time locked-in purchase price and pre-registering the purchaser to authorize the purchaser to purchase quantities of commodities for redemption of at least a portion of the quantities purchased at a future date, providing the purchaser with a unique secure access code and thereafter the purchaser selecting and purchasing a quantity of a given selected commodity at a current real time purchase price reflected on the computer database to thereby ensure that the quantity of commodity purchased is not subject to future market price fluctuations ~~for redemption of at least a portion of the commodity purchased on a deferred basis~~ and creating a quantity credit account ~~of said~~ for the commodity purchased;

b) separating said quantity credit account into discrete purchase blocks in the computer database, each block representing a different purchase made at ~~a certain~~ locked-in real time purchase ~~[[time]]~~ prices;

c) storing data for the quantity credit account in the computer database in an electronically accessible format;

d) subsequently accessing said stored quantity credit account data in the computer database in order to receive authorization to redeem and subsequently redeeming in physical form at least a portion of the commodity previously purchased and

reflected in the quantity credit account for said commodity ~~in~~
~~physical~~ form; and

e) ~~arranging for said redemption to deplete the earliest of~~
~~said purchase blocks first until the earliest block is expended,~~
~~followed by depletion of the next earliest purchase block until it~~
~~is expended, the step continuing until the latest purchase block~~
~~is expended thereafter, adjusting the quantity credit account to~~
~~reflect the quantity of the commodity redeemed. and~~

f) ~~combining data in said purchase blocks to provide a~~
~~weighted average purchase value of said quantity credit account.~~

13. (currently amended) [[A]] An electronic purchasing system
for transacting the purchase of a commodity, which comprises:

a) a ~~commodity purchasing module for selecting and~~ computer
database including means for providing commodity ~~product~~
information including a real time ~~quantity~~ purchase price of at
least one commodity [[which]] that may be purchased ~~at a current~~
~~purchase price for at least partial redemption at a later time at~~
the real time ~~quantity~~ locked-in purchase price for at least
partial redemption at a future date regardless of price
fluctuations in the commodity ~~purchase~~ market price since a time of
the purchase; ~~purchasing a quantity of a given commodity at a~~

~~purchase time price on a deferred redemption basis and for providing a quantity credit account of said commodity;~~

b) ~~storage means for storing data reflecting the quantity credit account means for pre-registering a purchaser and providing the purchaser with a unique secure access code so that the purchaser is authorized to make purchases from the computer database of a quantity of said at least one commodity provided in the computer database; [[and]]~~

c) means for the purchaser to purchase a selected quantity of at least one commodity provided in the computer database and means for establishing and maintaining a quantity credit account with respect to quantities of a commodity purchased at the locked-in real time purchase price by the purchaser and for authorizing redemption of at least a portion of the quantities of commodities purchased at a future day; and

d) a commodity redemption module interfacing with said storage means computer database for redeeming a part authorizing to redeem in physical form at least a portion of the quantities of commodities within said quantity credit account for said commodity in physical form, the system being devoid of physical commodity storage means.

14. (currently amended) The system of claim 13 ~~wherein the~~

~~commodity is a bulk commodity~~ including means within said computer database to permit at least a portion of a quantity purchased by the purchaser to be redeemed by a different entity.

15. (currently amended) The system of claim 13 wherein the means for the purchaser to purchase ~~purchasing module is~~ includes a computer server which is connected to [[a]] said computer database.

16. (currently amended) The system of claim 13 wherein the computer database ~~comprises~~ includes a plurality of commodity descriptions and real time current pricing information with respect thereto.

17. (currently amended) The system of claim 13, ~~adapted to be accessible via~~ wherein said means for the purchaser to purchase includes an Internet browser.

18. (currently amended) The system of claim [[13]] 15, wherein said computer server is electronically connected to ~~adapted to be accessible via~~ a point-of-sale terminal.

19. (currently amended) The system of claim 13 ~~further comprising means for storing quantity credit account data~~ wherein said

computer database includes means for selecting and purchasing a quantity of a commodity in one of a plurality of different geographical price zones.

20. (currently amended) The system of claim ~~15~~ wherein ~~quantity credit account data is stored in the database 19~~ wherein said computer database includes means for converting quantities of commodity purchased between said plurality of different geographical price zones.

21. (currently amended) The system of claim 13 wherein the commodity redemption purchasing module ~~comprises or~~ is operable in conjunction with ~~a personalized~~ an encoded access device.

22. (currently amended) The system of claim ~~[[20]]~~ 21 wherein ~~[[the]]~~ said personalized encoded access device is a magnetic memory device.

23. (currently amended) The system of claim 13 further comprising:

~~[[d)]]~~ e) a means for separating said quantity credit account into discrete purchase blocks, each block representing a different purchase made at a ~~certain~~ different locked-in real time purchase

~~time~~ price, and

~~e) a means for arranging for said redeeming to deplete the earliest of said purchase blocks first until the block is expended, followed by depletion of the next earliest purchase block until it is expended, the arrangement operative until the latest purchase block is expended, and~~

f) [[a]] means for combining [[the]] data in said purchase blocks to provide a weighted average purchase value of same commodities in said quantity credit account in a format that can be compared with current market prices for the same commodities.

24. (New) The system of claim 13 further including means for the purchaser to view and print transaction histories and account balances contained in said quantity credit account.

25. (New) The system of claim 13 including means in said computer database to modify purchaser contact information and information concerning a profile of the purchaser and to modify the unique secure access code of the purchaser.